

THE INSTITUTE OF CANCER RESEARCH
Minutes of the Meeting of the Board of Trustees
held on Thursday 18 May 2023, 10:30-15:00
VMR6, Centre for Cancer Drug Discovery, Sutton and by Teams video conference

Members: Julia Buckingham (JBU), (Chair)
Kristian Helin (KHE), Chief Executive
Charlie Geffen (CGE), Deputy Chair
Bill Burns (BBU)
Bastien Lecoœur (BLE) – from 10:30
Mandy Donald (MDO) – on Teams 10:30 – 14:00
Charlie Foreman (CFO)
Margaret Frame (MFR)
Clare Isacke (CIS)
Nic Jones (NJO)
Cally Palmer (CPA) – from 10:30
Ruchir Rodrigues (RRO)
John Shakeshaft (JSH)

Apologies: Chris Bakal (CBA)
Iain Foulkes (IFO)
Chris Molloy (CMO)

In

Attendance: Paul Norris (PNO), Chief Financial Officer
Barbara Pittam, Chief Research and Academic Officer
Janet Shipley (JSH), Head of Division Molecular Pathology
Vikki Goddard (VGO), Interim Head of Governance
Jacqui Philips (JPH), Head of Governance
Stela Ivanova (SIV), Corporate Governance Officer

Item 5: Johann De Bono, Head of Division of Clinical Studies, Regius Professor of Cancer Research

Item 10: Simon Francis, Director of Estates and Facilities; Phil Baker, Deputy Director of Estates

B/05/23/0	<u>Private Session</u>
	A private session of the independent members was held to feed back from the latest meeting of the Royal Marsden and ICR Strategic Partnership Steering Group.
B/05/23/1	<u>Formal Matters</u>
	The Chair welcomed members to the meeting, those in person and remote. KHE was congratulated on his recent election as a Foreign Member of the Royal Society (ForMemRS). PNO and BPI were welcomed to the meeting in their new roles of Chief Financial Officer and Chief Research and Academic Officer, respectively. Jacqui Philips, Head of Governance, was welcomed to her first meeting of the Board.

	<p>a) <u>Declarations of Interest</u> There were no declarations of interest.</p> <p>b) <u>Minutes</u> The minutes of the meeting held on 28 March 2023 were approved.</p> <p>c) <u>Actions</u> The action log was noted.</p> <p>In respect of action B/02/22/5 it would be helpful to clarify the timescale for the report on bullying and harassment (Action: Jacqui Philips)</p> <p>d) <u>Chair's Action Report</u> The Chair's Action report was noted.</p> <p>In addition to the actions in the report it was noted that consequent on changes to the ICRs senior leadership, changes had been made to the Directors of the following subsidiary companies: ICR Sutton Developments Limited ICR Equipment Leasing No.8 Limited ICR London Cancer Hub Company Limited ICR Enterprises Limited ICR Chelsea Development Limited Everyman Action Against Male Cancer</p> <p>e) <u>Membership of the Board of Trustees and Audit and Risk Committee</u> The Board approved the new members proposed for the Board of Trustees and the Audit and Risk Committee. The CVs of the new ARC members would be circulated to members of the Board of Trustees for information. (Action: Jacqui Philips)</p> <p>JBU further noted that interviews had taken place for the new legal trustee, and a verbal offer had been made and accepted. The details of the appointment would be discussed at the meeting of Nomination Committee later today. The Board indicated that they would be happy for the Chair to approve the appointment based on conversation there. (Action: Julia Buckingham)</p> <p>Interviews for the remaining Trustee in Pharma/Life Sciences would take place in early June.</p>
B/05/23/2	<u>Chief Executive's Report</u>
	<p>KHE noted the following highlights from his report:</p> <ul style="list-style-type: none"> • Partnership working with the Royal Marsden was going well • Project Evolve was now underway and further information would be shared later in the meeting • Plans for income generation were developing, and recruitment for a new Chief Development and Communications Officer was underway • Progress was being made in terms of recruitment to a number of positions in the Centre for Cancer Drug Discovery; interviews were imminent for the Head of Pharmacology, and an individual had been offered the position of Head of Protein Degradation Centre • Vlad Pena's work on cell 'nanobot' breakthrough shines light on cause of

	<p>aggressive cancers</p> <ul style="list-style-type: none"> • Work from Clare Isacke's lab has discovered a new way to help prevent a breast cancer 'time bomb' • Martin Kaiser's multiple myeloma genetic test can guide treatment for blood cancer to help prevent relapse • Work led by Luis Zapata has developed an algorithm which offers new ways to spot patients likely to respond to immunotherapy • Opening doors to students evening involved more than 50 sixth-form students and their teachers visiting ICR, so that they could learn more about cancer research and careers in science • NICE has agreed to licence Olaparib for early-stage breast and prostate cancer • Chris Jones awarded funding of £2.5 mil from Brain Tumour Research, working with the RM, to set up a new Brain Tumour Research Centre of Excellence • Bowel cancer research is being supported by an award from The Bowelbabe Fund, set up by the late Dame Deborah James • 123 Old Brompton Road is about to start its refurbishment using a £1.4m grant from the OfS to provide better and more attractive teaching space and offices ○ It was decided not to go forward at this point with a bid to UKRPIF as this was felt to be premature in the context of looking at campus structure as a whole <p>In discussion it was noted that Professor Dame Jessica Corner (Executive Chair of Research England, and a former staff member of ICR) had visited Chelsea and was very impressed with the work being undertaken. She was disappointed that ICR was not going ahead with the UKRPIF bid but understood why. The relationship with the new Research England Executive Chair is developing well, building on the already excellent working relationships.</p>
B/05/23/3	Evolve – Cost Efficiency Update
	<p>PNO presented an update on the Evolve programme.</p> <ul style="list-style-type: none"> • Programme governance and the change team had now been finalised. A brochure outlining the programme vision had been sent to all staff, and informal discussions were starting with Staff Side. Common messaging around the programme had been cascaded through Directorates. <p>In discussion the following areas were considered:</p> <ul style="list-style-type: none"> • Feedback from staff had indicated a range of reactions, including anxiety and concern. A lot of focus was being placed on wellbeing coordinators and support for staff. One reason for accelerating the change is to enable people to know what their position is. • The objective of the programme is to operate what is needed as efficiently as possible and services may be delivered differently. A Strategic Leadership Forum had recently been held which focussed on the proposals and how they align with the ICR strategy. There are some new PS Directors who have undertaken similar change previously. A risk assessment on research is being undertaken as part of the programme. • Execution risks needed to be considered as well as financial ones. This will come out of the reporting dashboard being developed. • Further work needed to be undertaken to ensure that the income expectations were ambitious enough. At the moment the income generation through Evolve was enabling the baseline requirements to be met but there needed to be more focus on fundraising and commercialisation in future as part of the broader ICR income strategy.

B/05/23/4	<u>Discretionary Increases for ICR Pension Staff</u>
	<p>PNO presented a request from the ICR Pension Scheme Trustees for a discretionary increase to the pension.</p> <p>It was noted that the scheme rules did not provide indexation for all tranches of pension and therefore each year the Trustees of the scheme request that ICR allows a discretionary increase to support indexation.</p> <p>In discussion it was noted that the pension scheme in general included people who had been in the least well-paid roles. It was clarified that there was no impact on the potential position with USS.</p> <p>A 5% discretionary uplift was approved.</p> <p>PNO also gave an update on the USS position. They had suffered a data breach at their outsourcer, Capita, and were looking into the details. The latest monitoring report estimated a £7.6 bil surplus, and estimated that previous level of benefits would cost no more than current contribution levels. UUK and UCU are discussing whether to go back to previous benefit levels. The next fund valuation date is 31 March 2023, with the outcome expected to be implemented in April 2024.</p>
B/05/23/5	<u>Scientific presentation: Prostate Cancer Research 2003-2023: Personal Perspectives – Professor Johann de Bono</u>
	<p>Professor Johann de Bono is Head of Division of Clinical Studies, Regius Professor of Cancer Research.</p> <p>Professor de Bono's presentation reflected on key achievements during his 20 years at the ICR.</p> <p>Six new treatments had been developed for prostate cancer, the most common cancer in men. The work had had a massive impact on patient care with men living longer and better. His most recent research is on the impact of gut bacteria making hormones which lead to different responses to drugs. Current work was looking at prevention through work on drug combinations to create good bacteria in the gut that can prevent prostate carcinogenesis.</p> <p>Johann was thanked for a wide-ranging, fascinating and informative presentation.</p>
B/05/23/6	<u>Finance and Performance</u>
	<p>a) <u>ICR Budget 2023-24 and Financial Forecast 2023-28</u></p> <p>PNO introduced the budget and the assumptions made.</p> <p>The Board of Trustees approved: The budget for 2023/2024 The 3 year budget envelope for Professional Services Directorates 2023/24 – 2025/26 The approach to developing the 5 year forecast The assessment that ICR continues to be a going concern</p>
	<p>b) <u>ICR Annual Plan and KPIs</u></p> <p>PNO introduced the ICR Annual Plan and noted that the document uses the strategic</p>

	<p>pillars in the new ICR Strategy to identify key deliverables for coming year that will form part of performance reporting. The KPIs have also been mapped through to new strategy and the number reduced.</p> <p>In discussion the following areas were raised:</p> <ul style="list-style-type: none"> • How targets relating to communications related to the current position; it was clarified that the target retains current position rather than growing • In relation to students it was noted that the OfS is more interested in outcomes relating to completion and employment than other areas, and it would be helpful to consider these. It was also noted that PGR continuation and completion rates would be useful to know. These matters are monitored but are not currently top level KPIs. • It was agreed that these would be included in the Education report to the Board in the Autumn (Action: Barbara Pittam) • It was agreed that it would be useful to think about the interface with RM and alignment of KPIs for translational and clinical research (Action: Kristian Helin/Cally Palmer) <p>The Board of Trustees approved the Annual Plan and KPIs.</p>
	<p>c) <u>Finance Report</u></p> <p>PNO introduced the March finance report which showed an operating deficit of £2 mil, ahead of the budget forecast of an £8 mil deficit. The change had mainly been driven by additional income from royalties and the Funding Body.</p>
	<p>d) <u>Strategic Risk Register</u></p> <p>PNO introduced the report which identified nine risks on the register. Cyber is the number one risk, and will be considered in more detail at the Audit and Risk Committee next month. The risk relating to unsustainable future has been downgraded given the adoption of the Evolve programme. There was no change to other risks contained on the register.</p> <p>In discussion clarity was sought on the impact of the Evolve programme on actions to address cybersecurity. It was not intended to reduce resourcing in this area; currently there is a level of outsourcing supporting this work and the intention is to bring back in house.</p>
B/05/23/7	<u>Forward plan</u>
	The plan was noted.
B/05/23/8	<u>Committee Minutes</u>
	<p>a) <u>Executive Board meeting held on 14 March 2023</u> The minutes were noted</p> <p>b) <u>Audit Committee meeting held on 20 March 2023</u> The minutes were noted</p> <p>c) <u>Academic Board meeting held on 13 March</u> The minutes were noted</p> <p>d) <u>Annual Statement on Research Integrity</u> The statement was taken alongside the discussion in item B/05/23/9 below and endorsed.</p>

B/05/23/9	<p><u>Research Integrity Discussion</u></p> <p>CIS provided an overview of the position and areas that were included as part of the ICRs approach to research integrity. She is the lead and Named Person, supported by 4 research leaders as Research Integrity Champions.</p> <ul style="list-style-type: none"> • There are Good Practice Guidelines, which cover general requirements, and more detailed expectations for heavily regulated areas such as human tissues, research involving animals, and information governance requirements. • There is annual team-leader led training which has received very positive feedback, and all new starters undertake workshops now. These innovations have led to much more robust awareness of requirements. • Grant awarding bodies and publishers have higher expectations than in the past, wanting to see all evidence relating to results and outputs, underlining the importance of reproducibility • There is a critical role for Trustees and senior leadership to ensure that values are upheld and support reputation <p>In discussion the following areas were raised:</p> <ul style="list-style-type: none"> • The Champions had proved really helpful for visibility and ideas generation for deliberate steps eg e-lab notebooks, design of training, feedback and modification • Clarification was sought about how processes were conducted in respect of any allegations. UK research integrity office guidelines were followed if allegations of misconduct are made • In the context of developments in AI would there be any need to change processes? Currently plagiarism was looked at for PGT but not for PGRs. The ICR have run tests on ChatGPT to see if outputs are up to MSc level and as yet the assessment is that they are not, but this is an ongoing issue. The issues raised will need to be considered more generally.
B/05/23/10	<p><u>Sutton Vision, Masterplan and Tour of Sutton Site</u></p> <p>SFR introduced the paper and updated the Board on the plan to prepare a development framework for Sutton</p> <p>SFR will present a vision for the Sutton site to feed into London Cancer Hub discussions, and will bring this back to the Board in July. The aim was to get a multi-disciplinary team on board to get the development framework in place for July 2024. The framework would not just be about the labs and building, but the broader environment as well. An interim 5-year estates strategy will also be developed with a 2 year interim plan, proposed changes as part of Project Evolve, addressing laboratory space in Chelsea, and sustainability initiatives.</p> <p>SFR and PBA led a tour around the Sutton site for members of the Board which was well-received.</p>
B/05/23/11	<p><u>Any Other Business</u></p> <p>There was no other business</p>